



Trading Symbol: TSXV: BMC
Shares Outstanding: 166,283,160

News Release No. 13-17
July 16, 2013

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MINCO PLC COMPLETES ACQUISITION OF BUCHANS MINERALS CORPORATION BY PLAN OF ARRANGEMENT

Buchans Minerals Corporation (TSXV:BMC) ("Buchans Minerals") and Minco plc (AIM:MIO) ("Minco") are pleased to announce the closing of the previously announced plan of arrangement (the "**Arrangement**"), the purpose of which was to effect the acquisition of Buchans Minerals by Minco.

Pursuant to the Arrangement, Minco acquired, through its wholly-owned subsidiary, 8501297 Canada Inc. ("**MIO Sub**"), all of the issued and outstanding common shares of Buchans Minerals ("**Buchans Shares**") that Minco did not already own and shareholders of Buchans Minerals ("**Buchans Shareholders**") received 0.826 of an ordinary share of Minco ("**Minco Share**") for each Buchans Share held.

An aggregate of 124,642,196 Minco Shares were issued under the Arrangement in reliance on an exemption from the prospectus requirements under securities legislation available for an arrangement under statutory procedure.

Registered Buchans Shareholders are reminded that, in order to receive Minco Shares for their Buchans Shares, they must complete and sign the letter of transmittal and deliver it, together with certificates representing their Buchans Shares and the other required documents, to the depositary, Computershare Investor Services Inc. ("**Computershare**"), in accordance with the instructions specified in the letter of transmittal and the management information circular of Buchans Minerals dated May 29, 2013, copies of which are available on SEDAR at www.sedar.com.

Beneficial owners of Buchans Shares whose Buchans Shares are registered in the name of a broker, investment dealer, bank, trust company, depositary or other nominee should contact that nominee to determine how the nominee will arrange to have the Buchans Shares delivered to Computershare in exchange for Minco Shares under the Arrangement.

If the letter of transmittal and all required documents were not received by Computershare on or before 5:00 p.m. (EST) on July 11, 2013, the Minco Shares have been issued to the registered Shareholder in registered physical certificate form in the name of the registered Shareholder as it appeared on the register of Buchans Minerals as of the effective date of the Arrangement. All such certificates will be held in escrow by Computershare Trust Company of Canada as escrow agent, to be released following receipt by Computershare of a duly completed letter of transmittal and all other required documentation.

As a result of the Arrangement, trading of the Buchans Shares on the TSX Venture Exchange (the "**Exchange**") was halted on July 16, 2013 and are expected to be delisted from the Exchange at the close of trading on or about July 18, 2013.

The Minco Shares are listed on the Alternative Investment Market ("AIM") of the London Stock Exchange under the symbol "MIO" and the new Minco Shares will be admitted to trading on July 17, 2013.

Trades on AIM cannot be settled through the usual Canadian settlement system. Shareholders who desire to trade Minco Shares received pursuant to the Arrangement in on-market transactions on AIM will need to contact a broker or custodian in the United Kingdom or Ireland that is a participant of CREST, which is the securities settlement system used by companies traded on AIM. In order to effect trades outside of the CREST system, a shareholder should contact their broker or must contact Minco's transfer agent, Computershare Investor Services (Ireland) Limited.

About Minco plc

Minco is registered in the Republic of Ireland. Minco is an exploration and development company currently engaged in zinc-lead exploration in the United Kingdom, Ireland and in evaluating the Buchans Minerals base metal and manganese project in eastern Canada. Minco also holds investments in zinc-silver projects in Mexico through a holding of 30 million shares (approximately 29%) in Xtierra Inc. listed on the TSX Venture Exchange (TSXV:XAG).

Buchans Minerals, which as of July 16, 2013 is a wholly-owned subsidiary of Minco, has three main assets that include its 100% owned base metal properties near Buchans in central Newfoundland, its 100% owned manganese property located near Woodstock in New Brunswick and its 50% owned gold and copper Long Range Property in central Newfoundland.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release, and no securities regulatory authority has either approved or disapproved of the contents of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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